



EARLY IN HIS CAREER, BNP PARIBAS'S PIERRE VINCENT TRAVELED EVERYWHERE – PARTLY BECAUSE HE WANTED TO, AND PARTLY BECAUSE HIS JOB DEMANDED IT. NOW HE'S SETTLED DOWN IN HONG KONG – BUT HIS RESPONSIBILITIES AS AN EQUITY DERIVATIVES COO ARE STILL SPREADING ACROSS ASIA WITH UNDIMINISHED VIGOR. SUNGARD'S GMI KEEPS HIM IN TOUCH WITH THEM ALL



In the five years since he joined BNP Paribas in Hong Kong as chief operating officer, Pierre Vincent has seen his team grow from 10 people to 50 to support the bank's growing equities derivatives business.

"When I came out to Hong Kong, the equities derivatives activity was much smaller," he explains. "As this has grown, so has my team, and I am now COO for all equities business in Asia and Japan."

The French bank has been operating in Hong Kong for 45 years and is one of the top foreign banks in the Special Administrative Region, employing more than 1,200 staff. Hong Kong is the main hub for the BNP Paribas Asian Equity Derivatives team, which covers the major Asian markets, excluding Japan.

EARLY DAYS

Pierre began his career as an IT consultant and spent two years in Dakar, the capital of Senegal in West Africa. Following this, he

spent a few months in New York, working for a Lebanese bank. "Working in New York was something I wanted to do before entering a large organization such as BNP," he says. "I realized that once I started working for BNP, it would be difficult to take a few months off to do that sort of thing."

A CAREER BEGINS

It was only after his return to Paris that he began his "real career" with the bank, he says. Four years in charge of the development of FX and treasury systems were followed by three years in the general inspection department of the bank, which conducts internal audits – during which time he racked up frequent flyer points traveling to Australia, New Caledonia and throughout Europe.

Now settled in Hong Kong with a young family, Pierre does not travel quite so much, although he is still called upon to visit

HOME LIFE

HOME: "South Bay, which has lots of parks and trees and is less crowded than the center of Hong Kong."

FAMILY: "Married with three children, ranging in age from four months to six years."

HOMETOWN: Paris.

PASTIMES: "I go to the beach and the swimming pool, and other activities with my kids. About twice a quarter I will play golf."

VACATION: "We have done a lot of travel around Asia – including China, Burma, Cambodia, Vietnam and Australia. Next is Tibet."

EDUCATION: "I have a master's degree in computer science and business administration."

DREAM JOB: "I think I have it already!"



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operations in the region as well as to make a quarterly trip back to head office in Paris. "I do like to travel, but not too much," he says. "When I was in the audit job, there was perhaps a little too much travel."

In addition to the 50-strong operations team in Hong Kong, Pierre also oversees 15 people in Japan and a further 20 across Asia, whom he supervises on a functional, rather than day-to-day, basis. He becomes more closely involved if decisions need to be taken on specific matters.

"The widespread nature of my teams means that a lot of coordination is necessary," explains Pierre. "We have to make sure that if functions are done a particular way in Hong Kong, they are done the same way elsewhere in the region."

TECHNOLOGY AND INNOVATION

Operating in an innovative industry, Pierre says it is imperative that his department is responsive enough to support the business. His team works closely with the front-office and will have several projects on the go at any given time.

A recent project established access to the Taiwan Stock Exchange so the front desk could start trading new quant products in that country. "In Taiwan, our traders used to access the market through brokers on the phone," he explains. "This is OK for a particular trading strategy – but when it comes to more innovative trading strategies, the traders need more efficient access. This can be a competitive edge."

The operations team has been able to support the bank's expansion in the region with the help of GMI, SunGard's clearing and accounting system for exchange-traded derivatives, futures and options.

WORK LIFE

HOURS: 8:30 a.m. to 8:00 p.m.

LOCATION: The ICBC Tower in downtown Hong Kong.

OFFICE: "I have a separate office, with a clear view of Hong Kong Park."

DESK HYGIENE: "I try to be as tidy as possible, but with so many projects to deal with, that is not always possible."

PERSONAL ORGANIZATION: "I share a secretary with the rest of the team and also have a Pocket PC, which has replaced the yellow sticky-notes I used to have all over my desk."

DRESS CODE: "The IT people are very casual and I dress business casual. If I have a meeting with external people I will wear a tie – I have a collection of them in my office!"

CORPORATE CULTURE: "We work very hard in Hong Kong and in the equity derivatives business there is something of a start-up spirit – 10 years ago the business didn't exist. Our business expansion has generated a very positive attitude."

"We use GMI to book listed derivatives products and it works very well," says Pierre. "When we expanded the business into Korea, we had a sudden explosion in volumes and SunGard was very flexible in helping us to find a solution."

GMI aggregates the trades in the system, keeping costs down and performance up. This flexibility is a key element, says Pierre, particularly for some strategies where margins are low but volumes are high: "Without this ability, BNP Paribas would not be competitive enough. In this respect, SunGard has helped us a lot."

THE SUNGARD SOLUTION: GMI

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